



Member of MSI Global Alliance

## **NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Separate financial statements  
for the 6 months period ended as at 30 June 2025  
was auditted

**Audited by**

**Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS)**  
Member of MSI Global Alliance

Address : 29 Vo Thi Sau Street, Tan Dinh ward, Ho Chi Minh City. Tel: (028) 38 205 944 - 38 205 947; Fax: (028) 38 205 942



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## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Nova Consumer Group Joint Stock Company (hereinafter referred to as the Company) present their report and Interim Separate financial statements of the Company for the 6 months period ended as at 30 June 2025.

### I. COMPANY

#### 1. Capital ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 31st time on 09 August 2025, granted by Ho Chi Minh City Department of Financial.

The chartered capital : **1,197,843,250,000 VND**  
Head office : 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City  
Tel : +(84) (028) 3846 6888

The Company's stocks have been listed on the Unlisted Public Company Market (UPCoM) since 26 October 2023 with the stock code of NCG according to the Decision No. 1124/QĐ-SGDHN of Hanoi Stock Exchange.

**2. Business segment** : Management advisory services.

#### 3. Operating model

Principal business activities of the Company are:

- Management consultancy (except for financial, accounting and legal consultancy (CPC 865));
- Other unclassified specialized wholesale.

Details: Exercising the rights to export, import, and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals.  
Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);
- Cow and buffalo raising and breeding;
- Pig raising and breeding;
- Poultry raising;
- Mixed cultivation and raising;
- Sugarcane growing;
- Wholesale of foodstuffs.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import, and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of beverages (not operating at the head office);
- Retail of food in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).



## Nova Consumer Group Joint Stock Company

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail of foodstuffs in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail by orders via mails or internet (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Other unclassified retail (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Afforestation, forest care and forestal breeding. Details: Afforestation;
- Trading agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Trading real estate, land use right of owners, users or lessees.

Details: Implementing this business line according to Article 11 of the Law on Real Estate Business, except for investment in constructing infrastructure for cemeteries and graveyards to transfer land use right attached to infrastructure;

- Computer consultancy and computer system management.

Details: Software and system consultancy services (CPC 842);

- Other unclassified business support services.



Details: Import and export of goods traded by the Company, except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and

- Construction of other civil engineering works.

Details: Construction of civil engineering works (CPC 513);

- Retail of beverages in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

## **II. THE BOARD OF DIRECTORS, THE AUDIT COMMITTEE, THE BOARD OF MANAGEMENT AND THE LEGAL REPRESENTATIVE**

<b>Name</b>	<b>Position</b>	<b>Date of appointment/dismissal</b>
<b>The Board of Directors</b>		
Mr. Nguyen Hieu Liem	Chairman	Appointment at 25/06/2021
Mr. Nguyen Quang Phi Tin	Member	Appointment at 06/04/2022 Dismissal at 27/08/2025
Ms. Cong Huyen Ton Nu My Lien	Member	Appointment at 27/08/2025
Ms. Tran Thi Thu Thao	Independent Member	Appointment at 06/04/2022
<b>Audit Committee</b>		
Ms. Tran Thi Thu Thao	Head of the Committee	Appointment at 11/02/2022
Mr. Nguyen Hieu Liem	Member	Appointment at 26/12/2022
<b>The Board of Management</b>		
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025
Ms. Dang Ngoc Khanh Van	Deputy Chief Executive Officer of Operations and System Governance	Appointment at 19/06/2025
Mr. Huynh Bao Thuan	Deputy General Director of Sales and Marketing	Appointment at 23/07/2025
Ms. Cong Huyen Ton Nu My Lien	Deputy General Director	Appointment at 01/08/2025
Mr. Nguyen Vinh Huy	Chief Financial Officer	Appointment at 23/05/2023
<b>Legal representative</b>		
Mr. Nguyen Hieu Liem	Chairman of the Board	Appointment at 09/08/2025
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025

The legal representative of the Company during the year and as of the date of this statement is Mr. Nguyen Hieu Liem - Chairman of the Board of Directors.

## **III. FINANCIAL POSITION AND RESULTS OF OPERATIONS**

The financial position and results of operations of the Company for the six-month period ended June 30, 2025 are presented in the separate financial statements attached to this report.



#### IV. SUBSEQUENT EVENTS

According to the Resolution of the Extraordinary General Meeting of Shareholders No. 09/2025/NQ/DHĐCĐ-NCG dated August 27, 2025, the resignation of Mr. Nguyen Quang Phi Tin from the position of Member of the Board of Directors was approved and Ms. Cong Huyen Ton Nu My Lien was elected as an additional Member of the Board of Directors.

Except for the disclosed event mentioned above and the information presented in Note V.19b, the Company's Board of Management confirms that there have been no other significant events occurring after June 30, 2025 and up to the date of this report that require adjustments to or disclosures in the separate financial statements.

#### V. AUDIT

Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS) has conducted the review of the Company's interim financial information for the period ended June 30, 2025.

#### VI. RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for the preparation of the Interim Separate Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Interim Separate Financial Statements, the Board of Management must:

- Establishing and maintaining internal control as determined necessary by the Board of Management to ensure the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Separate Financial Statements;
- Prepare the Interim Separate Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of Management is responsible for ensuring that accounting books are maintained to accurately and fairly reflect the Company's financial position at any given time, and that the separate financial statements comply with the prevailing regulations of the State. The Board of Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that the separate financial statements give a true and fair view of the Company's financial position as at June 30, 2025, as well as its operating results and cash flows for the financial period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant prevailing regulations.

#### VII. APPROVAL OF SEPARATE FINANCIAL STATEMENTS

We, the Board of Management of Nova Consumer Group Joint Stock Company approve the Separate Financial Statements for the accounting for 6 months period ended as at 30 June 2025.

Approved, August 29, 2025  
On behalf of the Board of Management



Cong Huyen Ton Nu My Lien  
Deputy General Director



No: ~~779~~ /BCKT/TC/2025 /AASCS**SEPARATE INTERIM FINANCIALS STATEMENT REVIEW REPORT**

**To: The Shareholders, The Board of Management, The Board of Directors  
Nova Consumer Group Joint Stock Company**

We have reviewed the accompanying interim separate financial statements of Nova Consumer Group Joint Stock Company (the "Company"), which comprise the separate balance sheet as at June 30, 2025, the separate statement of income, the separate statement of cash flows for the six-month period then ended, and the accompanying notes thereto, which were approved for issuance by the Board of Management on August 29, 2025, and are presented from page 9 to page 40.

**Responsibilities of the Board of Management**

The Board of Management of the Company is responsible for preparing and presenting honestly and reasonably separate financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of separate financial statements and is responsible for the internal control that the Board of Management determines it is necessary to ensure that the preparation and presentation of separate financial statement is free from material misstatement, whether due to fraud or error.

**Responsibilities of the Auditor**

It is our responsibility to draw conclusions about our separate financial statements based on the results of our review. We have carried out the review work in accordance with The Vietnamese Standard on the review service contract No. 2410 - financial information review conducted by the independent auditor.

Separate financial information review work includes conducting interviews, primarily interviewing people responsible for financial and accounting matters, and carrying out analysis procedures and other review procedures. A review is substantially narrower than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve the assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give an audit opinion.

**Conclusion of the Auditor**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the financial position of Nova Consumer Group Joint Stock Company as at June 30, 2025, and the results of its sperate income statement and separate cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of interim financial statements.

### Key issues to emphasize

The Company's separate interim financial statements for the six-month period ended 30 June 2024 and the Company's separate financial statements for the fiscal year ended 31 December 2024 were reviewed and audited, respectively, by another independent audit firm, which expressed unmodified opinions thereon.

Ho Chi Minh City, *August 29*, 2025

**Southern Auditing and Accounting  
Financial Consulting Services Co., Ltd**



*[Signature]*  
**Nguyen Thi My Ngoc**

Deputy General Director

Practicing Auditor Registration Certificate

No. 1091-2023-142-1





**SEPARATE BALANCE SHEET**

As at 30 June 2025

Item	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>40,518,700,154</b>	<b>3,130,647,070</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>59,826,326</b>	<b>915,689,451</b>
Cash	111		59,826,326	915,689,451
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>40,321,071,932</b>	<b>2,060,000,000</b>
Short-term trade receivables	131	V.2	1,695,321,908	-
Short-term repayments to suppliers	132	V.3	-	60,000,000
Other short-term receivables	136	V.4	38,625,750,024	2,000,000,000
<b>IV. Inventories</b>	<b>140</b>		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>137,801,896</b>	<b>154,957,619</b>
Short-term prepaid expenses	151	V.8	137,801,896	154,957,619
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>1,968,431,888,596</b>	<b>1,957,636,501,275</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>15,000,000</b>	<b>15,000,000</b>
Others long-term receivables	216		15,000,000	15,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>351,639,717</b>	<b>445,147,804</b>
Tangible fixed assets	221	V.5	351,639,717	445,147,804
- Historical costs	222		4,315,977,955	4,315,977,955
- Accumulated depreciation	223		(3,964,338,238)	(3,870,830,151)
Intangible fixed assets	227	V.6	-	-
- Historical costs	228		14,726,706,650	14,726,706,650
- Accumulated depreciation	229		(14,726,706,650)	(14,726,706,650)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>1,265,727,274</b>	<b>1,265,727,274</b>
Construction in progress	242	V.7	1,265,727,274	1,265,727,274
<b>V. Long-term investments</b>	<b>250</b>	<b>V.10</b>	<b>1,966,710,791,916</b>	<b>1,955,770,474,042</b>
Investments in subsidiaries	251		2,848,516,595,000	2,848,516,595,000
Investments in joint ventures and associates	252		43,555,224,469	43,555,224,469
Investments in equity of other entities	253		33,530,784,778	33,530,784,778
Allowances for long-term investments	254		(958,891,812,331)	(969,832,130,205)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>88,729,689</b>	<b>140,152,155</b>
Long-term prepaid expenses	261	V.8	88,729,689	140,152,155
Deferred income tax assets	262	V.9	-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>2,008,950,588,750</b>	<b>1,960,767,148,345</b>

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Item	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>341,823,665,076</b>	<b>329,255,826,086</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>325,699,151,230</b>	<b>257,015,053,586</b>
Short-term trade payables	311	V.11	486,429,088	529,713,593
Taxes and other payables to government budget	313	V.12	327,680,992	287,907,706
Payables to employees	314	V.13	608,634,649	1,641,102,633
Short-term accrued expenses	315	V.14	2,518,251,719	2,890,411,357
Short-term unearned revenues	318	V.15	1,164,222,222	3,942,000,000
Other short-term payments	319	V.16	53,958,531,434	34,353,917,171
Short-term borrowings and finance lease liabilities	320	V.17	266,616,250,000	213,350,850,000
Bonus and welfare fund	322	V.18	19,151,126	19,151,126
<b>II. Long-term liabilities</b>	<b>330</b>		<b>16,124,513,846</b>	<b>72,240,772,500</b>
Long-term borrowings and finance lease liabilities	338	V.17	16,124,513,846	72,240,772,500
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>1,667,126,923,674</b>	<b>1,631,511,322,259</b>
<b>I. Owner's equity</b>	<b>410</b>	V.19	<b>1,667,126,923,674</b>	<b>1,631,511,322,259</b>
Contributed capital	411		1,197,843,250,000	1,197,843,250,000
- Ordinary shares with voting rights	411a		1,197,843,250,000	1,197,843,250,000
- Preference shares	411b		-	-
Capital surplus	412		426,598,785,061	426,598,785,061
Development and investment funds	418		56,168,593,424	56,168,593,424
Undistributed profit after tax and funds	421		(13,483,704,811)	(49,099,306,226)
- Undistributed profit after tax brought forward	421a		(49,099,306,226)	(117,322,655,939)
- Undistributed profit after tax for the current year	421b		35,615,601,415	68,223,349,713
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>2,008,950,588,750</b>	<b>1,960,767,148,345</b>



Do Thi My Nhung  
Chief Accountant cum Preparer



Ho Chi Minh City, 29 August 2025

Cong Huyen Ton Nu My Lien  
Deputy General Director



## SEPARATE INCOME STATEMENT

for the 6 months period ended as at 30 June 2025

Items	Code	Note	For the 6 months period ended as at	
			30/06/2025 VND	30/06/2024 VND
Revenues from sales and services rendered	01	VI.1	12,006,920,550	10,796,740,000
Revenue deductions	02		-	-
<b>Net revenues from sales and services rendered (10=01-02)</b>	<b>10</b>		<b>12,006,920,550</b>	<b>10,796,740,000</b>
Costs of goods sold	11	VI.2	3,147,860,716	2,924,205,422
<b>Gross profit from sales and services rendered (20=10-11)</b>	<b>20</b>		<b>8,859,059,834</b>	<b>7,872,534,578</b>
Financial income	21	VI.3	50,938,567,290	54,489,063,350
Financial expenses	22	VI.4	16,019,093,284	5,812,762,461
- In which: Interest expenses	23		14,931,074,382	17,124,478,734
Selling expenses	25		-	-
General administration expenses	26	VI.5	8,162,932,425	8,433,241,373
<b>Net profits from operating activities {30=20+(21-22)-(25+26)}</b>	<b>30</b>		<b>35,615,601,415</b>	<b>48,115,594,094</b>
Other income	31		-	-
Other expenses	32		-	-
<b>Other profits (40=31-32)</b>	<b>40</b>		<b>-</b>	<b>-</b>
<b>Total net profit before tax</b>	<b>50</b>		<b>35,615,601,415</b>	<b>48,115,594,094</b>
Current corporate income tax expenses	51	VI.7	-	-
Deferred corporate income tax expenses	52		-	-
<b>Profits after enterprise income tax</b>	<b>60</b>		<b>35,615,601,415</b>	<b>48,115,594,094</b>



Do Thi My Nhung  
Chief Accountant cum Preparer



Ho Chi Minh City, 29 August 2025

Cong Huyen Ton Nu My Lien  
Deputy General Director

## SEPARATE CASH FLOWS STATEMENT

for the 6 months period ended as at 30 June 2025

(Indirect method)

Items	Code	Note	For the 6 months period ended as at	
			30/06/2025 VND	30/06/2024 VND
<b>I. Cash flows from operating activities</b>				
Profit before tax	01		35,615,601,415	48,115,594,094
Adjustments for				
- Depreciation of fixed assets and investment properties	02		93,508,087	147,035,250
- Provision	03		(10,940,317,874)	(24,269,715,880)
- Gains/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		8,642,209,827	11,518,464,300
- Gains/losses on investing activities	05		(50,938,567,290)	(54,489,063,350)
- Interest expenses	06		14,931,074,382	17,124,478,734
Operating profit before changes in working capital	08		(2,596,491,453)	(1,853,206,852)
- Increase/decrease in receivables	09		(1,639,321,908)	(386,092,905)
- Increase/decrease in payables (exclusive of interest payables, enterprise income tax payables)	11		(274,179,427)	(3,760,013,040)
- Increase/decrease in prepaid expenses	12		68,578,189	47,369,146
- Interest paid	14		(63,819,638)	(724,007,065)
- Other payments for operating activities	17		-	(930,160,548)
Net cash flows from operating activities	20		(4,505,234,237)	(7,606,111,264)
<b>II. Cash flows from investing activities</b>				
- Loans and purchase of debt instruments from other entities	23		-	(9,000,000,000)
- Collection of loans and repurchase of debt instruments of other entities	24		-	9,000,000,000
- Interest and dividend received	27		14,316,817,266	30,234,242,264
Net cash flows from investing activities	30		14,316,817,266	30,234,242,264



Items	Code	Note	For the 6 months period ended as at	
			30/06/2025 VND	30/06/2024 VND
<b>III. Cash flows from financial activities</b>				
- Proceeds from borrowings	33		4,800,000,000	49,167,000,000
- Repayment of principal	34		(15,467,446,154)	(67,508,470,000)
- Dividends or profits paid to owners	36		-	(1,474,269,500)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(10,667,446,154)</b>	<b>(19,815,739,500)</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(855,863,125)</b>	<b>2,812,391,500</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>V.1</b>	<b>915,689,451</b>	<b>2,177,067,155</b>
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>V.1</b>	<b>59,826,326</b>	<b>4,989,458,655</b>



Do Thi My Nhung  
Chief Accountant cum Preparer



Ho Chi Minh City, 29 August 2025

Cong Huyen Ton Nu My Lien  
Deputy General Director

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

for the 6 months period ended as at 30 June 2025

### I. COMPANY INFORMATION

#### 1. Form of ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 31st time on 09 August 2025, granted by Ho Chi Minh City Department of Financial.

Head office: 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

The chartered capital: 1,197,843,250,000 VND

#### 2. Operating field: Management consultancy

#### 3. Principal business activities

Principal business activities of the Company are to provide management and investment consultancy (except for financial, accounting and legal consultancy) and raise capital and investments for the Company and its member companies.

#### 4. Normal operating cycle: 12 months

#### 5. Characteristics of the Company's operations during the fiscal year affecting the financial statements:

None

#### 6. Number of officers and employees

At the end of the first 6-month financial period, the Company had 29 employees, compared to 27 employees at the beginning of the year.

#### 7. Structure of the Company

##### 7.1. Subsidiaries

##### Subsidiaries - Address - Principal business activities

Subsidiaries - Address - Principal business activities	Capital contribution rate	Benefit rate	Voting rate
<b>Anova Feed Joint Stock Company</b> Address: Anova Group Industrial Cluster, Hamlet 4, Long Cang Commune, Tay Ninh Province. Principal business activities: Manufacturing, trading and processing animal feed and aquatic feed.	99.99%	99.99%	99.99%
<b>Vietnam Sugarcane and Sugar Corporation II-Joint Stock Company</b> Address: No. 54-56 Le Quoc Hung Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam. Principal business activities: Processing alcohol and CO2 products; wholesaling agricultural products	94.96%	94.96%	94.96%
<b>Sai Gon VET Manufacturing and Trading Joint Stock Company</b> Address: Anova Group Industrial Cluster, Long Cang Commune, Tay Ninh Province Principal business activities: Trading, manufacturing veterinary drugs, aquatic veterinary drugs, biological products and glass; trading real estate.	99.67%	99.67%	99.67%



Subsidiaries - Address - Principal business activities	Capital contribution rate	Benefit rate	Voting rate
<b>Anova Farm Joint Stock Company</b> Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Principal business activities: Wholesaling agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals, raising livestock.	99.84%	99.84%	99.84%
<b>Anova Joint Venture Company Limited</b> Address: No. 36 Doc Lap Avenue, Vietnam-Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City, Vietnam. Principal business activities: Manufacturing supplements for animal and aquatic feed, exercising the rights to import and wholesale veterinary materials and finished drugs	57.00%	57.00%	57.00%
<b>Thanh Nhon Corporation</b> Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam Principal business activities: Trading veterinary drugs, a quatic veterinary drugs, ancillary materials of livestock feed, chemicals.	99.556%	99.556%	99.556%
<b>Anova Biotech Joint Stock Company</b> Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Principal business activities: Trading veterinary drugs, veterinary vaccines, aquatic veterinary drugs, biological products, chemicals used in aquatic veterinary drugs.	99.80%	99.80%	99.80%
<b>Anova Tech Corporation</b> Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. Principal business activities: Trading veterinary drugs, aquatic drugs, and chemicals, livestock feed additives.	85.83%	85.83%	85.83%
<b>Sunrise Foods Company Limited</b> Address: 5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City, Vietnam. Principal business activities: Wholesaling foodstuffs.	99.89%	99.89%	99.89%
<b>Nova Beverages Produce and Trading Company Limited</b> Address: 5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City, Vietnam. Principal business activities: Manufacturing non- alcoholic beverages, mineral water.	99.998%	99.998%	99.998%

**Subsidiaries - Address - Principal business activities**

**Xuxifarm Food Joint Stock**

*(The direct subsidiary of Sunrise Foods Company Limited)*

Address: Lot M, Road No. 10, Loi Binh Nhon Industrial Cluster, Khanh Hau Ward, Tay Ninh Province, Vietnam

Principal business activities: Processing and preserving meat and meat products

Capital contribution rate	Benefit rate	Voting rate
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99.30% 99.30% 99.30%

**HKV Joint Stock Company**

*(The direct subsidiary of Nova Beverages Manufacturing and Trading Company Limited)*

Address: No. 65 Nguyen Du Street, Sai Gon Ward, Ho Chi Minh City, Vietnam

Principal business activities: Manufacturing coffee and tea

98.87% 98.87% 98.87%

**Associates Bio-Pharmachemie Joint Venture Company**

Address : No. 2/3, Tang Nhon Phu Street, Quarter 19, Phuoc Long Ward, Ho Chi Minh City, Vietnam.

Principal business activities: Manufacturing veterinary drugs and antiseptics for animal husbandry.

30.01% 30.01% 30.01%

**VETVACO National Veterinary Joint Stock Company**

Address: Km 18, Highway No. 32, Hoai Duc Commune, Ha Noi City.

Principal business activities: Manufacturing and trading veterinary drugs, importing and exporting veterinary drugs.

23.84% 23.84% 23.84%

**Hiep Hoa Sugar - Cane and Sugar Joint Stock**

*(The direct associate of Vietnam Sugar Corporation II – JSC)*

Address: Area 1, Hiep Hoa Commune, Tay Ninh Province, Vietnam.

Principal business activities: Manufacturing and trading sugar.

20.66% 21.76% 20.66%



**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**1. Accounting period**

Fiscal year of Company is from 01 January to 31 December.

**2. Accounting currency**

The financial statements are prepared and presented in Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

**1. Accounting system**

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 and 53/2016/TT-BTC dated March 21, 2016 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance.

**2. Declaration of adherence to Accounting Standards and Accounting system**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.



#### IV. ACCOUNTING POLICIES

##### 1. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The Company is not entitled to profit distribution or dividend payment on foreign exchange gains arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
  - For capital contributions made or received: the buying exchange rate of the bank where the Company maintains its account to receive the investor's capital shall be applied at the contribution or receipt date.
  - For receivables: the selling exchange rate of the commercial bank with which the Company expects to transact shall be applied at the transaction date.
  - For accounts payable: the buying exchange rate of the commercial bank where the Company expects to conduct the transaction at the transaction date shall be applied.
  - For purchases of assets or expenses settled immediately in foreign currencies (not through accounts payable), the buying exchange rate of the commercial bank where the Company makes the payment shall be applied.
- The actual specific exchange rate is applied when collecting receivables, deposits, or making payments of payables in foreign currencies, which is determined based on the exchange rate at the transaction date.

The moving weighted average exchange rate is applied to the credit side of cash accounts when making payments in foreign currencies.

All foreign exchange differences are recognized in the statement of profit or loss for the financial year.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank, where the Company frequently has transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank, where the Company frequently has transactions.

##### 2. Principles for the recognition of cash and cash equivalents

###### a. Principles for the recognition of cash

Cash comprises all amounts available to the Company at the reporting date, including cash on hand, demand deposits at banks, and cash in transit.

###### b. Principles for the recognition of cash equivalents

Cash equivalents are investments with remaining maturities of no more than three months from the acquisition date, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value from the date of acquisition to the reporting date.

##### 3. Principles for the recognition of financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...





Classification of investments when preparing financial statements according to the following principles:

- Investments with a residual recovery term of not more than 12 months or in 1 production and business cycle are classified as short-term.
- Investments with a residual recovery term of 12 months or more or more than 1 production and business cycle are classified as long-term.

**a. Investments in subsidiaries, joint ventures**

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the investment date are recognized as financial income during the period. Other distributions (excluding net profits) are considered a recovery of investment and are recorded as a reduction in the original investment cost.

*Provision for loss of investment in another entity:* losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

**b. Loans granted**

Loans granted are stated at cost less any provision for doubtful debts. Provisions for doubtful debts on loans granted are made based on the estimated probable losses.

**c. Investments in equity instruments of other entities.**

These are investments in equity instruments of other entities in which the Company has neither control nor joint control, and no significant influence over the investee.

**4. Accounting rules for receivables**

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the company's management needs.

Receivables denominated in foreign currencies are recorded at the buying exchange rate of the bank designated by the Company for the customer's payment at the transaction date.

The classification of receivables must be managed as bellows:

- Trade receivables: receivables of a commercial nature arising from sale and purchase transactions between the Company and buyers, such as sales of goods, provision of services, disposal/sale of assets, and export proceeds of the consignor through the consignee.
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Receivables with remaining collection periods of 12 months or more, or exceeding one business cycle, are classified as long-term.

At the reporting date, in accordance with legal requirements, the Company revalues the balances of receivables denominated in foreign currencies (except for advances to suppliers; if, at the reporting date, there is conclusive evidence that the supplier cannot provide the goods or services and the Company will receive a refund of the advances in foreign currencies, such advances are treated as monetary items denominated in foreign currencies) at the buying exchange rate of the bank with which the Company regularly conducts transactions, as announced at the reporting date.

*Provision for doubtful debts:* Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).



## 5. Rules for recording depreciation of fixed assets

### Principles for the recognition and depreciation of tangible fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow:

<u>Asset Type</u>	<u>Year</u>
- Transportation and transmission means	3
- Management equipment and tools	3-10
- Other tangible fixed assets	5

### Principles for the recognition and amortization of intangible fixed assets.

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all purchase costs incurred by the Company to acquire the assets up to the time they are brought to the condition necessary for their intended use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses in the year, unless such expenditures are associated with specific intangible fixed assets and result in an increase in the future economic benefits derived from these assets.

Upon disposal of an intangible asset, its cost and accumulated amortization are derecognized from the financial statements, and any loss arising from the disposal is recognized in the income statement.

<u>Asset Type</u>	<u>Year</u>
Computer software	3-8

## 6. Construction in progress

Construction in progress represents costs directly attributable (including related borrowing costs in accordance with the Company's accounting policies) to assets under construction and machinery and equipment under installation for production, leasing, and administrative purposes, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not depreciated.

## 7. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

Prepaid expenses are classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term

## 8. Payables

Payables are tracked in detail for the remaining payment period of the payables, payables, type of currency payable and other factors required by the Company.

Payables denominated in foreign currencies are recorded at the selling exchange rate of the transacting bank at the transaction date.

The classification of payables is based on the following principles:

- Payables to suppliers: Trade payables arising from purchases of goods, services, assets and liabilities when imported through a trustee;





- Intercompany payables: Payables between subordinate units and dependent subordinate units not having dependent legal entity status;
- Other payables: Non-commercial payables, not related to purchase, sale or supply of goods or services.

Classification of payables in the preparation of the financial statements is based on the following principles:

- Payables with remaining settlement periods of no more than 12 months or within one business cycle are classified as current.
- Payables with remaining settlement periods of 12 months or more, or exceeding one business cycle, are classified as non-current.

At the reporting date, in accordance with legal requirements, the Company revalues the balances of borrowings and finance lease liabilities denominated in foreign currencies at the selling exchange rate of the commercial bank with which the Company regularly conducts transactions, as announced at the

## 9. Principles of recording loans and financial lease liabilities

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset. Borrowings and payables denominated in foreign currencies are recorded at the selling exchange rate of the bank from which the Company borrows at the transaction date.

Classification of borrowings and finance lease liabilities in the preparation of the financial statements is based on the following principles:

- Borrowings and finance lease liabilities with remaining repayment terms of no more than 12 months are classified as current.
- Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months are classified as non-current.

At the reporting date, the Company revalues the balances of borrowings and finance lease liabilities denominated in foreign currencies at the selling exchange rate of the commercial bank with which the Company has transacted the borrowings.

## 10. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as payables to employees, are recorded as production and business expenses during the period. This ensures that when actual expenses arise, they do not cause sudden fluctuations in production and business costs, adhering to the principle of matching revenue and expenses. The accrual of payables must be carefully calculated with reasonable and reliable evidence. When these expenses occur, if there is a discrepancy with the accrued amount, the accounting department will record an adjustment to increase or decrease expenses accordingly.

## 11. Owner's equity

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the

## 12. Principles for the recognition of undistributed profits





Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

The distribution of the company's business operating profits must comply with the current financial policies. The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

### 13. Principles for the recognition of revenue

- Revenue from the provision of services is recognized when all of the following conditions are satisfied:
  - The revenue can be measured reliably;
  - It is probable that the economic benefits associated with the transaction will flow to the Company;
  - The stage of completion of the transaction at the reporting date can be measured reliably;
  - The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

#### Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

### 14. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For direct material costs in excess of normal consumption, labor costs, and unallocated fixed manufacturing overheads, the amounts are charged to cost of goods sold, net of any compensation received (if any), even if the products or goods have not yet been recognized as sold.

### 15. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

### 16. Principles for the recognition of selling expenses and general and administrative expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...





## 17. Current and deferred income tax expense

### - Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax for the current year.

### - Deferred income tax

Deferred income tax is the corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that taxable profits will be available in the future against which the deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred income tax assets to be utilized. Previously unrecognized deferred income tax assets are reassessed at the end of the financial year and are recognized when it becomes probable that sufficient taxable profit will be available to utilize such previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates expected to apply in the year when the asset is realized or the liability is settled, based on tax rates that are enacted at the end of the financial year. Deferred income tax is recognized in the statement of profit or loss, except when it relates to items recognized directly in equity, in which case corporate income tax is also recognized directly in equity.

## 18. Relevant entities

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In examining the relationships among the related parties, the substance of the relationship is emphasized more than its legal form.

Transactions with related parties during the year are presented in Note VIII.1.

## 19. Segment reporting

A business segment is a distinguishable component engaged in the production or supply of products or services and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component engaged in the production or supply of products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

The Company operates in a single business segment, which is management consulting (excluding financial, accounting, and legal consulting), and in a single geographical area, which is Vietnam. Accordingly, the Company does not present segment reporting.

Segment reporting is presented in the consolidated financial statements.



## V . NOTES TO THE SEPARATE FINANCIAL STATEMENT

### 1 . CASH AND CASH EQUIVALENTS

	30/06/2025 VND	01/01/2025 VND
- Cash on hand	2,325,296	5,829,853
- Cash in banks	57,501,030	909,859,598
<b>Total</b>	<b>59,826,326</b>	<b>915,689,451</b>

### 2 . TRADE ACCOUNTS RECEIVABLES

	30/06/2025 VND	01/01/2025 VND
<b>2.1.Short-term receivables from related parties</b>	<b>1,302,000,000</b>	<b>-</b>
- Anova feed JSC	6,000,000	-
- Xuxifarm Food JSC	1,296,000,000	-
<b>2.2.Short-term receivables from other customers</b>	<b>393,321,908</b>	<b>-</b>
- Nova Consumer Distribution JSC	288,921,600	-
- Other customers	104,400,308	-
<b>Total</b>	<b>1,695,321,908</b>	<b>-</b>

### 3 . SHORT - TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025 VND	01/01/2025 VND
- A&C Auditing and Consulting Co., Ltd.	-	60,000,000
<b>Total</b>	<b>-</b>	<b>60,000,000</b>

### 4 . OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Advances	2,004,000,000	-	2,000,000,000	-
Related parties	36,621,750,024	-	-	-
+ Anova Biotech JSC	1,803,402,849	-	-	-
+ Bio-Pharmachemie	20,740,688,788	-	-	-
Joint Venture Company				
+ Anova Joint	14,077,658,387	-	-	-
Venture Company				
<b>Total</b>	<b>38,625,750,024</b>	<b>-</b>	<b>2,000,000,000</b>	<b>-</b>

**5 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

Items	Transportation vehicles VND	Office equipment and fixtures VND	Other assets VND	Total VND
<b>Historical cost</b>				
Beginning balance	70,311,364	4,083,596,591	162,070,000	4,315,977,955
Increase in period	-	-	-	-
Decrease in period	-	-	-	-
Closing balance	70,311,364	4,083,596,591	162,070,000	4,315,977,955
<b>Accumulated depreciation</b>				
Beginning balance	1,953,093	3,706,807,058	162,070,000	3,870,830,151
Depreciation in period	11,718,558	81,789,529	-	93,508,087
Closing balance	13,671,651	3,788,596,587	162,070,000	3,964,338,238
<b>Residual value</b>				
Beginning balance	68,358,271	376,789,533	-	445,147,804
Closing balance	56,639,713	295,000,004	-	351,639,717

**Note**

- Historical cost of fully depreciated fixed assets at the end of the 6 months period 3,655,666,591 VND

**6 . INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Computer software VND	Total VND
<b>Historical cost</b>		
Beginning balance	14,726,706,650	14,726,706,650
Increase in period	-	-
Decrease in period	-	-
Closing balance	14,726,706,650	14,726,706,650
<b>Accumulated depreciation</b>		
Beginning balance	14,726,706,650	14,726,706,650
Depreciation in period	-	-
Closing balance	14,726,706,650	14,726,706,650
<b>Residual value</b>		
Beginning balance	-	-
Closing balance	-	-

**Note**

- Historical cost of fully depreciated fixed assets at the end of the 6 months period 14,726,706,650 VND



**7. CONSTRUCTION IN PROGRESS**

	30/06/2025	01/01/2025
	VND	VND
- Cost of construction in progress	1,265,727,274	1,265,727,274
<b>Total</b>	<b>1,265,727,274</b>	<b>1,265,727,274</b>

The construction-in-progress is the vacation ownership under the Contract No. ANOVACORP-00002 dated 05 March 2021 and the Contract Appendix dated 04 March 2024 with Global Membership Joint Stock Company (formerly known as Big Ben Holiday Joint Stock Company) with the term of 30 years, starting from the opening date (the expected opening date is no later than 31 December 2025).

**8 . PREPAID EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>8.1.Short-term</b>		
- Tools and supplies	5,151,524	15,954,271
- Insurance	50,825,872	47,796,307
- Other	81,824,500	91,207,041
<b>Total</b>	<b>137,801,896</b>	<b>154,957,619</b>
<b>8.2.Long-term</b>		
- Tools and supplies	23,964,141	48,944,404
- Other	64,765,548	91,207,751
<b>Total</b>	<b>88,729,689</b>	<b>140,152,155</b>

## 9. DEFERRED INCOME TAX ASSETS

The Company has not recognized deferred income tax assets for the following items:

	30/06/2025 VND	01/01/2025 VND
Temporarily deductible differences	840,162,392,800	852,419,420,353
- Accrued expenses	2,518,251,719	2,890,411,357
- Interest expenses (i)	37,905,973,494	49,790,841,409
- Provision for long-term financial investments	799,738,167,587	799,738,167,587
Taxable loss (ii)	111,933,408,467	192,253,458,401
<b>Total</b>	<b>952,095,801,267</b>	<b>1,044,672,878,754</b>

(i) Details of non-deductible interest expenses carried forward to subsequent years

	30/06/2025 VND	01/01/2025 VND
- 2020	-	11,884,867,915
- 2023	35,348,199,160	35,348,199,160
- 2024	2,557,774,334	2,557,774,334
- The first 6 months of 2025	-	-
<b>Total</b>	<b>37,905,973,494</b>	<b>49,790,841,409</b>

(i) According to the Government's Decree No. 132/2020/ND-CP dated 05 November 2020 of the Government and the Decree No. 20/2025/ND-CP dated 10 February 2025 amending and supplementing some articles of the Decree No. 132/2020/ND-CP, from the tax period of 2019 onwards, the non-deductible borrowing interest is carried forward to the next tax period for the determination of total deductible loan interest if the actually incurred loan interest in the next tax period is lower than the amount of prescribed deductible loan interest. The borrowing interest may be carried forward for a maximum consecutive period of 05 years, counting from the year following the year of incurring non-deductible interest expenses. Deferred income tax assets are not recognized since there is little possibility

(ii) Details of unrecognized taxable losses are as follows:

	30/06/2025 VND	01/01/2025 VND
- 2020	-	95,910,537,677
- 2021	25,414,260,888	25,414,260,888
- 2023	30,114,361,692	30,114,361,692
- 2024	40,814,298,144	40,814,298,144
- The first 6 months of 2025	15,590,487,743	-
<b>Total</b>	<b>111,933,408,467</b>	<b>192,253,458,401</b>

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.



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## 10 . FINANCIAL INVESTMENTS

		30/06/2025		01/01/2025	
		Original amount VND	Fair value VND	Provision VND	Original amount VND
					Fair value VND
					Provision VND
<i>a. Investments in subsidiaries</i>		2,848,516,595,000		(954,517,983,819)	(968,981,118,402)
- Anova Feed JSC	i	699,925,600,000	(*)	-	-
- Vietnam Sugarcane and Sugar Corporation II-JSC	ii	682,934,857,834	(*)	(494,466,462,274)	(507,766,993,257)
- Sai Gon VET Manufacturing and Trading JSC	iii	378,843,200,000	(*)	-	-
- Anova Farm JSC	iv	186,700,000,000	(*)	(114,954,545,068)	(115,793,484,482)
- Anova Joint Venture Co., Ltd	v	26,854,837,166	(*)	-	-
- Thanh Nhon Corporation	vi	44,800,000,000	(*)	-	-
- Anova Biotech JSC	vii	12,475,000,000	(*)	-	-
- Anova Tech Corporation	viii	11,000,000,000	(*)	(621,974,162)	(834,441,661)
- Sunrise Foods Co., Ltd	ix	464,983,100,000	(*)	(4,783,458,386)	(4,897,457,998)
- Nova Beverages Produce and Trading Co., Ltd	x	340,000,000,000	(*)	(339,691,543,929)	(339,688,741,004)
<i>b. Investments in joint ventures, associates</i>		43,555,224,469		(4,373,828,512)	(851,011,803)
- Bio-Pharmachemie Joint Venture Company	xi	14,821,385,049	(*)	-	-
- VETVACO National Veterinary JSC	xii	28,733,839,420	(**)	(4,373,828,512)	(851,011,803)
<i>c. Investments in other entity</i>		33,530,784,778		-	-
- Navetco National Veterinary JSC	xiii	33,530,784,778	33,647,179,060	-	34,907,811,107
			(**)		(**)
Total		2,925,602,604,247	-	(958,891,812,331)	-
					(969,832,130,205)

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## 10 . FINANCIAL INVESTMENTS (cont.)

Company	ERC	Issuance number & date	Place of issuance	Charter capital per ERC	Ownership percentage
i Anova Feed JSC	1101550146	First issued on 14 May 2012 and amended for the 14th time on 19 April 2022	DPI of Long An Province	699,925,600,000	99.99%
ii Vietnam Sugarcane and Sugar Corporation II-JSC	0300673461	First issued on 30 June 2010 and amended for the 7th time on 6 October 2024	DPI of Ho Chi Minh City	650,480,000,000	94.96%
iii Sai Gon VET Manufacturing and Trading JSC	0302532427	First issued on 18 January 2002 and amended for the 33rd time on 2 December 2024	DPI of Long An Province	348,843,200,000	99.67%
iv Anova Farm JSC	0312540579	First issued on 9 November 2013 and amended for the 17th time on 5 January 2023	DPI of Ho Chi Minh City	186,700,000,000	99.84%
v Anova Joint Venture Co., Ltd	3700471585	First issued on 30 June 2008 and amended for the 7th time on 3 March 2023	DPI of Binh Duong Province	26,854,837,166	57.00%
vi Thanh Nhon Corporation	0305054306	First issued on 7 June 2007 and amended for the 21st time on 4 October 2023	DPI of Ho Chi Minh City	44,800,000,000	99.556%
vii Anova Biotech JSC	0312150071	First issued on 2 February 2013 and amended for the 13th time on 5 April 2022	DPI of Ho Chi Minh City	12,475,000,000	99.80%
viii Anova Tech Corporation	0101527480	First issued on 9 August 2004 and amended for the 16th time on 16 May 2023	DPI of Ho Chi Minh City	10,300,000,000	85.83%
ix Sunrise Foods Co., Ltd	0316503257	First issued on 24 September 2020 and amended for the 9th time on 26 March 2024	DPI of Ho Chi Minh City	434,983,100,000	99.89%
x Nova Beverages Produce and Trading Co., Ltd	0316595603	First issued on 18 November 2020 and amended for the 10th time on 8 April 2024	DPI of Ho Chi Minh City	399,990,000,000	99.998%
xi Bio-Pharmachemie Joint Venture Company	0300808221	First issued on 7 October 2008 and amended for the 4th time on 23 April 2021	DPI of Ho Chi Minh City	14,821,385,049	30.01%
xii VETVACO National Veterinary JSC	0500237656	First issued on 23 February 1993 and amended for the 7th time on 5 June 2024	DPI of Ha Noi City	8,584,000,000	23.84%
xiii Navetco National Veterinary JSC	0300600417	First issued on 7 March 2005 and amended for the 9th time on 8 July 2024	DPI of Ho Chi Minh City	19,494,310,000	12.28%





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10 . FINANCIAL INVESTMENTS (cont.)

*Fair value:*

(\*) As at June 30, 2025 and December 31, 2024, the Company has not determined the fair value of the above financial investments for disclosure in the financial statements as such investments are not quoted in the market. The fair value of these financial investments may differ from their carrying amounts.

(\*\*) Shares registered for trading on the Unlisted Public Company Market (UPCoM):

- Shares of Central Veterinary Medicine Joint Stock Company (VETVACO), as at June 30, 2025 (the valuation date), had no transactions in the latest 30 trading sessions; therefore, the fair value was determined by regulation.

- Shares of Central Veterinary Medicine Joint Stock Company (Navetco): the fair value as at 30 June 2025 (valuation date) was determined as the average trading price of the 30 most recent trading sessions prior to the valuation date.

**Operations of the subsidiaries and associates:**

Vietnam Sugarcane and Sugar Corporation II-Joint Stock Company, Anova Tech Corporation and Sunrise Foods Company Limited have not been in business operation and therefore have not generate revenues during the year. Other subsidiaries and associates have been in normal operations without significant changes as compared to the previous year.

Provisions for investments in other entities:

For the 6 months period ended as at  
30/6/2025                      30/6/2024  
VND                                      VND

Beginning balance

Extraction for/(Reversal of) provisions

Closing balance

969,832,130,205    1,016,137,140,390  
(10,940,317,874)    (24,091,792,355)  
958,891,812,331    992,045,348,035

Transactions with subsidiaries, joint ventures and associates:

Refer to note VIII.1



## 11 . TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value VND	Recoverable value VND	Value VND	Recoverable value VND
<b>11.1. Short-terms:</b>				
<i>Related parties</i>	36,200,000	36,200,000	2,200,000	2,200,000
- Anova Feed JSC	3,800,000	3,800,000	2,200,000	2,200,000
- Bio-Pharmachemie Joint Venture Company	32,400,000	32,400,000	-	-
<i>Other suppliers</i>	450,229,088	450,229,088	527,513,593	527,513,593
- No Va Land Investment Group Corporation	316,647,091	316,647,091	489,403,628	489,403,628
- Bao Viet Saigon Company	84,595,240	84,595,240	-	-
- Other	48,986,757	48,986,757	38,109,965	38,109,965
<b>Total</b>	<b>486,429,088</b>	<b>486,429,088</b>	<b>529,713,593</b>	<b>529,713,593</b>
<b>11.2. Long-terms</b>	-	-	-	-

## 12 . TAXES AND OTHER PAYABLES TO THE STATE

	30/06/2025	Amount payable during the period	Amount paid during the period	01/01/2025
	VND	VND	VND	VND
- VAT	104,081,479	622,576,466	609,190,402	90,695,415
- CIT	223,599,513	1,517,556,836	1,491,169,614	197,212,291
- Other taxes	-	4,000,000	4,000,000	-
<b>Total</b>	<b>327,680,992</b>	<b>2,144,133,302</b>	<b>2,104,360,016</b>	<b>287,907,706</b>

The Company's tax finalization will be subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the financial statements may change as a result of decisions made by the tax authorities.



### 13. PAYABLES TO EMPLOYEES

	30/06/2025 VND	01/01/2025 VND
- Accrued salaries and bonuses payable	608,634,649	1,641,102,633
<b>Total</b>	<b>608,634,649</b>	<b>1,641,102,633</b>

### 14. ACCRUED EXPENSES SHORT TERM

	30/06/2025 VND	01/01/2025 VND
- Interest expenses	1,557,722,437	1,919,810,923
- Expert fee	282,000,000	257,000,000
- Other	678,529,282	713,600,434
<b>Total</b>	<b>2,518,251,719</b>	<b>2,890,411,357</b>

### 15. UNEARNED REVENUE

	30/06/2025 VND	01/01/2025 VND
<b>Related parties</b>		
- Anova Feed JSC (*)	1,164,222,222	3,942,000,000
<b>Total</b>	<b>1,164,222,222</b>	<b>3,942,000,000</b>

(\*) Advance payment for consulting services of Anova Feed Joint Stock Company.

### 16. OTHER PAYMENTS

	30/06/2025 VND	01/01/2025 VND
<b>Related parties</b>	<b>3,482,922,396</b>	<b>2,754,664,575</b>
- Interest expenses and discount payable	3,482,922,396	2,754,664,575
+ Anova Feed JSC	180,466,678	-
+ Anova Biotech JSC	742,791,232	440,958,630
+ Anova Farm JSC	29,424,657	-
+ Vietnam Sugarcane and Sugar Corporation II-JSC	2,530,239,829	2,313,705,945
<b>Others</b>	<b>50,475,609,038</b>	<b>31,599,252,596</b>
- Trade union fees	21,792,316	-
- Dividends and profits payable	219,132,930	219,132,930
- Other payables and obligations	50,234,683,792	31,380,119,666
- Deutsch Investitions - Und Entwicklungsgesellschaft MBH	50,205,272,172	31,379,856,878
+ Interest expenses	45,638,626,173	29,970,727,917
+ Other	4,566,645,999	1,409,128,961
- Other payables	29,411,620	262,788
<b>Total</b>	<b>53,958,531,434</b>	<b>34,353,917,171</b>

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## 17 .BORROWINGS AND FINANCE LEASE LIABILITIES

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	30/06/2025		01/01/2025	
	Value VND	Amount likely to be recoverable VND	Value VND	Amount likely to be recoverable VND
<b>17.1. Short-terms borrowings</b>				
- Current portion of long-term liabilities				
- Deutsch Investigations - Und Entwicklungsgesellschaft MBH	266,616,250,000	266,616,250,000	213,350,850,000	213,350,850,000
(i)	266,616,250,000	266,616,250,000	213,350,850,000	213,350,850,000
<b>17.2. Long-terms borrowings</b>				
<b>Related parties (ii)</b>				
- Anova Feed JSC	-	-	-	-
- Anova Farm JSC	1,000,000,000	1,000,000,000	-	-
- Vietnam Sugarcane and Sugar Corporation II-JSC	6,224,513,846	6,224,513,846	8,447,960,000	8,447,960,000
- Anova Biotech JSC	8,900,000,000	8,900,000,000	7,900,000,000	7,900,000,000
<b>Others</b>				
- Deutsch Investigations - Und Entwicklungsgesellschaft MBH	-	-	55,892,812,500	55,892,812,500
(i)	-	-	55,892,812,500	55,892,812,500
<b>Total</b>	<b>282,740,763,846</b>	<b>282,740,763,846</b>	<b>285,591,622,500</b>	<b>285,591,622,500</b>





# 17. BORROWINGS AND FINANCE LEASE LIABILITIES (continuous)

(i) Deutsche Investition - Und Entwicklungsgesellschaft MBH (a credit institution established in Germany): USD-denominated loan, maturing in 2026, bearing interest at 5.75% per annum plus six-month LIBOR. The loan is for the Company's medium- and long-term business expansion investment activities. This loan is secured by a negative pledge over the present and future value of assets and inventories of Anova Feed Joint Stock Company – Dong Nai Branch, and by 35% of the shareholding in Nova Consumer Group Joint Stock Company held by major shareholders.

As at 30 June 2025, the loan was overdue and remained unpaid, with an outstanding balance of USD 5,762,500 equivalent to VND 151,553,750,000.

(ii) Unsecured VND-denominated loans between the Company and related parties, with a term of 24 months and interest rates ranging from 6% per annum to 7.1% per annum (as at 31 December 2024: from 6% per annum to 7.1% per annum), stipulated for each drawdown, for the purpose of supplementing working capital requirements.

The Company is able to meet its long-term loan obligations.

The repayment schedule of long-term loans is as follows:

	30/6/2025	01/01/2025
	VND	VND
- Within 1 year	266,616,250,000	213,350,850,000
- Over 1 year to less than 5 years	16,124,513,846	72,240,772,500
<b>Total</b>	<b>282,740,763,846</b>	<b>285,591,622,500</b>

# 18 .BONUS AND WELFARE FUNDS

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
<b>Bonus</b>		
<b>Beginning balance</b>	-	930,160,548
- Appropriations to the funds during the period	-	-
- Disbursements from the funds during the period	-	(930,160,548)
<b>Closing balance</b>	-	-
<b>Welfare funds</b>		
<b>Beginning balance</b>	19,151,126	19,151,126
- Appropriations to the funds during the period	-	-
- Disbursements from the funds during the period	-	-
<b>Closing balance</b>	<b>19,151,126</b>	<b>19,151,126</b>

19 . OWNER'S EQUITY

a. Volatility of equity

	Contributed capital VND	Capital surplus VND	Development and investment funds VND	Undistributed profit after tax and funds VND	Total VND
Beginning as at 1/1/2024	1,197,843,250,000	426,598,785,061	56,168,593,424	(117,322,655,939)	1,563,287,972,546
- Profit after tax last year in last period	-	-	-	48,115,594,094	48,115,594,094
Closing as at 30/6/2024	1,197,843,250,000	426,598,785,061	56,168,593,424	(69,207,061,845)	1,611,403,566,640
Beginning as at 1/1/2025	1,197,843,250,000	426,598,785,061	56,168,593,424	(49,099,306,226)	1,631,511,322,259
- Profit after tax current year in period	-	-	-	35,615,601,415	35,615,601,415
Closing as at 30/6/2025	1,197,843,250,000	426,598,785,061	56,168,593,424	(13,483,704,811)	1,667,126,923,674



**19 . b. Details of the owner's capital**

	Ratio %	30/6/2025 VND	01/01/2025 VND
- Bao Khang Trading Corporation	65.61%	785,873,850,000	785,873,850,000
- ANOVA Investment JSC	13.72%	164,389,210,000	164,389,210,000
- Others	20.67%	247,580,190,000	247,580,190,000
	<b>100.00%</b>	<b>1,197,843,250,000</b>	<b>1,197,843,250,000</b>

The shareholders have fully contributed the charter capital as registered in the Enterprise Registration Certificate. According to the Resolution No. 07/2025/NQ-DHDCD-NCG dated 25 June 2025 of 2025 Annual General Meeting of Shareholders, the shareholders approved the non-performance of the Employee Stock Ownership Plan (ESOP) which was approved in 2024. On the other hand, the Company approved the ESOP in 2025 with the expected number of shares not exceeding 5% of the Company's outstanding shares as at the time of issuance, the expected issuance time no later than the second quarter of 2026.

**c. Shares**

	30/6/2025 VND	01/01/2025 VND
- Number of shares registered to be issued	119,784,325	119,784,325
- Number of shares issued	119,784,325	119,784,325
<i>Ordinary shares</i>	119,784,325	119,784,325
<i>Preferred shares</i>	-	-
- Number of shares repurchased	-	-
<i>Ordinary shares</i>	-	-
<i>Preferred shares</i>	-	-
- Number of outstanding shares	119,784,325	119,784,325
<i>Ordinary shares</i>	119,784,325	119,784,325
<i>Preferred shares</i>	-	-

Par Value of Outstanding Shares: 10,000 VND/share

**d. Dividends paid**

None

**20 . OFF-BALANCE SHEET ITEMS**

None

## VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

### 1. REVENUES FROM SALES AND SERVICES RENDERED

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
<b>1.1. Revenue</b>		
- Revenue from sales of goods and provisions of services	10,374,608,550	9,402,000,000
- Revenue from leasing offices	1,632,312,000	1,387,740,000
- Other revenues	-	7,000,000
<b>Total</b>	<b>12,006,920,550</b>	<b>10,796,740,000</b>

### 1.2. Relevant entities

Notes VIII.1

### 2. COSTS OF GOODS SOLD

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Costs of services provided	2,419,211,877	2,175,298,313
- Costs of leasing offices	728,648,839	748,907,109
<b>Total</b>	<b>3,147,860,716</b>	<b>2,924,205,422</b>

### 3. FINANCIAL INCOME

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Interest income from deposit	592,068	3,616,742
- Interest from lending	-	33,287,671
- Dividends, profit shared	50,937,975,222	54,452,158,937
+ Anova Joint Venture Co., Ltd	14,077,658,387	16,484,628,967
+ Bio-Pharmachemie Joint Venture Company	23,740,688,788	24,254,821,086
+ Sai Gon VET Manufacturing and Trading JSC	2,764,641,548	5,125,887,574
+ Anova Biotech JSC	6,006,805,698	7,045,221,080
+ Thanh Nhon Corporation	4,348,180,801	1,463,622,990
+ Navetco National Veterinary JSC	-	77,977,240
<b>Total</b>	<b>50,938,567,290</b>	<b>54,489,063,350</b>

### 4. FINANCIAL EXPENSES

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Interest expenses	14,931,074,382	17,124,478,734
- Payment discount given to purchasers	119,250,240	276,990,840
- Exchange loss arising	223,600,000	749,450,000
- Loss from foreign currency translation	8,642,209,827	11,518,464,300
- Provision/(Reversal of provision) for investment loss	(10,940,317,874)	(24,091,792,355)
- Interest charged on late principal repayment and overdue interest	3,043,276,709	235,170,942
<b>Total</b>	<b>16,019,093,284</b>	<b>5,812,762,461</b>



## 5 . GENERAL ADMINISTRATION EXPENSES

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Expenses for employees	7,422,771,417	7,658,572,816
- Office supplies	13,574,194	38,198,812
- Office stationery	14,527,430	14,717,481
- Depreciation/(amortization) of fixed assets	44,341,423	97,868,586
- Taxes, fees and legal fees	4,020,000	20,080,000
- (Reversal of provision) for severance allowances	-	(174,673,525)
- Expenses for external services	560,250,680	692,907,745
- Other expenses	103,447,281	85,569,458
<b>Total</b>	<b>8,162,932,425</b>	<b>8,433,241,373</b>

## 6 . OPERATING COSTS BY FACTORS

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Labor costs	9,247,180,229	9,296,074,068
- Depreciation/(amortization) of fixed assets	93,508,087	147,035,250
- Expenses for external services	1,823,607,127	1,657,903,140
- Others expenses	146,497,698	256,434,337
<b>Total</b>	<b>11,310,793,141</b>	<b>11,357,446,795</b>

## 7 . CURRENT INCOME TAX EXPENSES

Estimated corporate income tax payable during this period is as follows:

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
<b>Total accounting profit/(loss) before tax</b>	<b>35,615,601,415</b>	<b>48,115,594,094</b>
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
+ <i>Increases</i>	2,593,797,421	1,699,815,389
+ <i>Decreases</i>	(2,861,911,357)	(40,625,397,317)
Income subject to tax	35,347,487,479	9,190,012,166
Income exempted from tax	(50,937,975,222)	(54,452,158,937)
<b>Taxable income</b>	<b>(15,590,487,743)</b>	<b>(45,262,146,771)</b>
Common corporate income tax rate	20%	20%
<b>Corporate income tax payable</b>	<b>-</b>	<b>-</b>

Corporate tax will be subject to the examination of the tax authorities. Due to the application of laws and regulations for many different transaction types can be interpreted in many different ways, the tax number is presented on financial reports can be modified according to the decision of the tax authorities.

## VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE CASH FLOWS STATEMENT

### 1 . Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

### 2 . Amounts of money held by the enterprise without use

None

### 3 . The amount borrowed actually collected during the period

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Proceeds from borrowing under conventional agreements	4,800,000,000	49,167,000,000
<b>Total</b>	<b>4,800,000,000</b>	<b>49,167,000,000</b>

### 4 . The amount actually repaid the loan during the period

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
- Principal repayment of loans under standard agreements	15,467,446,154	67,508,470,000
<b>Total</b>	<b>15,467,446,154</b>	<b>67,508,470,000</b>



## VIII . OTHER INFORMATIONS

### 1 . Information on related parties with significant transactions:

#### 1.1. Related parties of the Company include:

Relevant entities	Relationship
- Bao Khang Trading Corporation	Parent Company
- ANOVA Investment SJC	Shareholder
- Anova Biotech JSC	Direct subsidiary
- Anova Farm JSC	Direct subsidiary
- Anova Feed JSC	Direct subsidiary
- Sai Gon VET Manufacturing and Trading JSC	Direct subsidiary
- Anova Tech Corporation	Direct subsidiary
- Thanh Nhon Corporation	Direct subsidiary
- Anova Joint Venture Co., Ltd	Direct subsidiary
- Nova Beverages Produce and Trading Co., Ltd	Direct subsidiary
- Sunrise Food Co., Ltd	Direct subsidiary
- Vietnam Sugarcane and Sugar Corporation II - JSC	Direct subsidiary
- HKV JSC	Indirect subsidiary
- Xuxi Farm Food JSC	Indirect subsidiary
- Hiep Hoa Sugar - Cane and Sugar Joint JSC	Associate
- VETVACO National Veterinary JSC	Associate
- Bio-Pharmachemie Joint Venture Company	Associate
- Board of Directors, General Director, Chief Accountant, Board of Supervisors and other relevant individuals.	Key management member



## 1.2. Transactions and account balances of other relevant entities

### a. Related parties are key management members and related individuals:

Related Party Transaction Content	For the 6 months period ended as at	
	30/06/2025 VND	30/06/2024 VND
<b>Income and remuneration of key management members</b>		
Board of Directors	1,441,438,359	1,731,353,734
Management board	1,204,566,120	1,311,644,842
- Mr. Nguyen Quang Phi Tin	1,050,265,535	1,311,644,842
- Other members of the Board of Directors	154,300,585	-
Other key management members	277,966,900	221,988,703
<b>Total</b>	<b>2,923,971,379</b>	<b>3,264,987,279</b>

### b. Other related parties

The main transactions between the Company and related parties during the period are as follows:

Related Party -Transaction Content	For the 6 months period ended as at	
	30/06/2025 VND	30/06/2024 VND
<b>Anova Feed JSC</b>		
Rendering of services	2,855,085,471	2,400,000,000
Leasing warehouse	6,000,000	6,000,000
Borrowing	2,800,000,000	-
Lending	-	9,000,000,000
Interest from lending	-	33,287,671
Interest expenses	61,216,438	-
Cash discount	119,250,240	276,990,840
Borrow	10,500,000,000	-
<b>Vietnam Sugarcane and Sugar Corporation II - JSC</b>		
Rendering of services	1,340,769,231	1,320,000,000
Borrowing	-	24,127,000,000
Interest expenses	216,533,884	710,092,372
<b>Sai Gon VET Manufacturing and Trading JSC</b>		
Rendering of services	1,465,769,231	1,203,000,000
Dividends, profits shared	2,764,641,548	5,125,887,574
Borrowing	-	6,100,000,000
Interest expenses	-	40,109,590
<b>Anova Farm JSC</b>		
Rendering of services	197,889,231	1,023,960,000
Borrowing	1,000,000,000	-
Interest expenses	29,424,657	-
<b>Thanh Nhon Corporation</b>		
Rendering of services	1,641,449,231	1,348,000,000
Dividends, profits shared	4,348,180,801	1,463,622,990
Buy tools, equipment	-	18,452,863
<b>Anova Joint Venture Co., Ltd</b>		
Rendering of services	1,011,569,231	708,000,000
Dividends, profits shared	14,077,658,387	16,484,628,967
Interest expenses	-	390,430,479

	For the 6 months period ended as at	
	30/06/2025	30/06/2024
	VND	VND
<b>Anova Biotech JSC</b>		
Rendering of services	1,449,209,231	1,186,200,000
Dividends, profits shared	6,006,805,698	7,045,221,080
Borrowing	1,000,000,000	8,400,000,000
Interest expenses	301,832,602	226,381,644
<b>Anova Tech Corporation</b>		
Rendering of services	20,769,231	-
Borrowing	-	10,540,000,000
Interest expenses	-	285,879,451
<b>Xuxifarm Food JSC</b>		
Rendering of services	1,440,000,000	1,200,000,000
<b>Bio-Pharmachemie Joint Venture Company</b>		
Rendering of services	172,800,000	144,000,000
Dividends, profits shared	23,740,688,788	24,254,821,086
Car rental costs	180,000,000	180,000,000

As at the end of the interim accounting period for the six months ended June 30, 2025, the balances with related parties are presented in Notes V.2, V.4, V.10, V.11, V.15, V.16 and V.17.

## 2 . Going-concern assumption


As of 30 June 2025, the Company's current liabilities exceeded its current assets by an amount of VND 285,180,451,076 (as of 01 January 2025: VND 253,884,406,516). This factor may affect the Company's ability to continue as a going-concern. However, through the extension of some due long-term loans, the receipt of dividends and the disbursement of new loans from member companies, the Company is able to generate sufficient cash flows to finance its normal business operations in the near future. The Board of Management assessed that it is appropriate to prepare the Interim Separate Financial Statements for the 6 months period ended as at 30 June 2025 on the going-concern

## 3 . Financial instruments

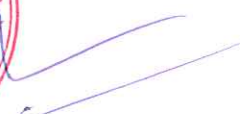
In accordance with Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, prior to the issuance of the Accounting Standards on Financial Instruments and the related guidance, the Company's Board of General Directors follows the guidance on not presenting and disclosing financial instruments under Circular No. 210/2009/TT-BTC in the Company's financial statements.

## 4 . Comparison data

Comparative figures are the figures presented in the Interim Financial Statements for the six-month period ended June 30, 2024 and the Financial Statements for the fiscal year ended December 31, 2024 audited by A & C Auditing and Consulting Co., Ltd. with an unqualified audit opinion.

  
Do Thi My Nhung  
Chief Accountant cum Preparer

Ho Chi Minh City, 29 August 2025

  
Cong Huyen Ton Nu My Lien  
Deputy General Director